
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 29, 2010

GENCO SHIPPING & TRADING LIMITED
(Exact Name of Registrant as Specified in Charter)

Republic of the Marshall Islands
(State or Other Jurisdiction
of Incorporation)

001-33393
(Commission File Number)

98-043-9758
(I.R.S. Employer
Identification No.)

**299 Park Avenue
20th Floor
New York, New York**
(Address of Principal Executive Offices)

10171
(Zip Code)

Registrant's telephone number, including area code: (646) 443-8550

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.01. Completion of Acquisition or Disposition of Assets.

On September 29, 2010, Genco Shipping & Trading Limited (“Genco”) took delivery of the Genco Languedoc, a 57,981 dwt Supramax vessel. Genco had agreed to buy the vessel under the terms of agreements that Genco entered into with Setaf SAS, certain of its subsidiaries, and its parent company, Bourbon SA. The Genco Languedoc is the twelfth of 13 vessels to be acquired by Genco under such agreements. An additional three vessels are to be delivered to Genco under such agreements and immediately resold to Maritime Equity Partners, LLC, a company controlled by Genco’s Chairman, Peter C. Georgiopoulos, at Genco’s purchase price.

Genco paid a total purchase price of approximately \$35.7 million for the Genco Languedoc, which Genco financed with available cash, including proceeds from its recently completed concurrent offerings of 5.00% Convertible Senior Notes due August 15, 2015 and common stock, as well as cash from operations. Genco intends to use its \$253 million secured term loan facility entered into on August 20, 2010, to refund \$21.5 million associated with the purchase of the Genco Languedoc.

A copy of Genco’s press release announcing the delivery of this vessel to Genco is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are filed herewith:

Exhibit No. Description

99.1 Press Release dated September 29, 2010.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Genco Shipping & Trading Limited has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENCO SHIPPING & TRADING
LIMITED

DATE: September 29, 2010

/s/ John C. Wobensmith
John C. Wobensmith
Chief Financial Officer

EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release dated September 29, 2010.



CONTACT:

John C. Wobensmith
Chief Financial Officer
Genco Shipping & Trading Limited
(646) 443-8555

Genco Shipping & Trading Limited Takes Delivery of Supramax Vessel

Announces Plan to Sign Time Charter for Genco Languedoc

NEW YORK, September 29, 2010 – Genco Shipping & Trading Limited (NYSE: GNK) today announced that it has taken delivery of the Genco Languedoc, a 2010-built Supramax vessel. The Genco Languedoc is the twelfth vessel to be delivered to the Company under Genco's agreement previously announced on June 25, 2010 to acquire 13 Supramax vessels from Setaf SAS, a wholly owned subsidiary of Bourbon SA.

The Company also announced that it has reached an agreement to enter into a time charter for the Genco Languedoc with Setaf Saget SAS for 2 to 3 months at a rate of \$24,250 per day, less a 3.75% third party brokerage commission. The time charter for the Genco Languedoc is expected to commence on or about October 1, 2010 and is subject to the completion of definitive documentation.

The Company used its available cash to pay the remaining balance of approximately \$32.13 million for the Genco Languedoc. On August 20, 2010, the Company entered into its previously announced \$253 million senior secured term loan facility and intends to use the credit facility to refund a total of \$21.5 million associated with the purchase of this vessel to the Company.

About Genco Shipping & Trading Limited

Genco Shipping & Trading Limited transports iron ore, coal, grain, steel products and other drybulk cargoes along worldwide shipping routes. Genco currently owns a fleet of 49 drybulk vessels, consisting of nine Capesize, eight Panamax, sixteen Supramax, six Handymax and ten Handysize vessels, with an aggregate carrying capacity of approximately 3,649,000 dwt. After the expected delivery of three remaining Handysize vessels and one remaining Supramax vessel that Genco has agreed to acquire and retain, Genco will own a fleet of 53 drybulk vessels, consisting of nine Capesize, eight Panamax, seventeen Supramax, six Handymax, and thirteen Handysize vessels with a total carrying capacity of approximately 3,812,000 dwt. References to Genco's vessels and fleet in this press release exclude vessels owned by Baltic Trading Limited, a subsidiary of Genco.

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995

This press release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward looking statements are based on management's current expectations and observations, and include, without limitation, the expected delivery of the Genco Languedoc to its charterer and the amounts expected to be received under the charter, Genco's intentions to refund a portion of the vessel's purchase price using the credit facility mentioned above, and expected deliveries of additional vessels. These forward-looking statements speak only as of the date on which they are made, and we undertake no obligation to update or revise any forward-looking statements. Such statements are subject to various risks, uncertainties and assumptions, including the fulfillment of the closing conditions under, or the execution of customary additional documentation for, Genco's agreements to acquire vessels; the completion of definitive documentation for charters; and funding of financing on acceptable terms. Should one or more of those risks materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expressed in any forward-looking statements. These risks, as well as others, are discussed in greater detail in Genco's filings with the SEC, including, without limitation, the "Risk Factors" section in each of the preliminary prospectus supplements and related prospectus relating to our offerings, our Annual Report on Form 10-K for the year ended December 31, 2009 and our subsequent filings with the SEC.

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